

except that Seller may pledge or mortgage the Designated Production Facilities to a bona fide third party lender.

- (f) **Effect of Agreement.** The execution, delivery and performance of this Contract and the consummation of the transactions contemplated hereby will not (a) violate any provision of law, statute, rule or regulation; or (b) violate any judgment, order, writ or decree of any court applicable to Seller.
- (g) **Title.** Seller will have, and will transfer to Buyer, good and marketable title to the Market Hogs free and clear of all liens, claims and encumbrances.

#### Section 15.02

**Representations, Warranties and Covenants of Buyer.** Buyer hereby represents, warrants and covenants to and with Seller as follows:

- (a) **Corporate Power and Authority.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power to own, operate and lease its properties and to carry on its business as now being conducted and to execute, deliver and perform this Contract.
- (b) **Corporate Authorization; Binding Effect.** This Contract and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of Buyer and constitutes the legal, valid and binding obligation of Buyer enforceable in accordance with its terms.

### ARTICLE 16 - SEVERABILITY

#### Section 16.01

In the event that any part, term, or provision of this Contract is unenforceable, illegal or in conflict with any federal, state or local laws, such part, term or provision shall be considered severable from the rest of the Contract, and the remaining portion of the Contract shall not be thereby affected and this Contract shall be construed and enforced as if the Contract did not contain such part, term or provision.